

107TH CONGRESS
2D SESSION

H. R. 5507

To amend the Truth in Lending Act to adjust the exempt transactions amount for inflation.

IN THE HOUSE OF REPRESENTATIVES

OCTOBER 1, 2002

Mr. LAFALCE introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend the Truth in Lending Act to adjust the exempt transactions amount for inflation.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Truth in Lending In-
5 flation Adjustment Act”.

6 **SEC. 2. AMOUNTS OF EXEMPT TRANSACTIONS ADJUSTED**
7 **FOR INFLATION.**

8 (a) CREDIT TRANSACTIONS OTHER THAN MORT-
9 GAGES.—Section 104(3) of the Truth in Lending Act (15

1 U.S.C. 1603(4)) is amended by striking “\$25,000” and
2 inserting “\$75,000”.

3 (b) CONSUMER LEASES.—Section 181(1) of the
4 Truth in Lending Act (15 U.S.C. 1667(1)) is amended
5 by striking “\$25,000” and inserting “\$75,000”.

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